



## City of Wichita's HOMEownership 80 Program First-Time Homebuyer Assistance

The City of Wichita offers a program that assists persons/families with low- to moderate-incomes in buying their first home. First-time homebuyer assistance is provided in the form of a zero-interest, deferred (no monthly payments) loan.

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### **Facts About HOMEownership 80 Deferred Payment Loans**

- The HOMEownership 80 Program deferred payment loan is secured by a second mortgage on your new home, and is payable to the City when you sell your home, no longer occupy your home as your primary residence, or if you refinance your home.
- Assists you in meeting your **down payment** and/or **closing costs** obligations.
- *Maximum* amount of loan is **\$9,000** and the amount you receive will depend upon your mortgage lender's requirements.
- One-half of the loan will be forgiven following a period of 5 years provided you own and occupy the home during the entire 5-year period.

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### **The Following Criteria Must Be Met For Participation In The Program:**

- Applicants must not have owned a home within the last three years unless they are single parents with custody of minor children.
- Program applicants should have a credit history free of delinquent obligations, and have a *demonstrated ability to qualify* (pre-qualify) for a first mortgage loan with an approved lender.
- Applicants must be able to provide \$1,000 of their own money to complete the home purchase.
- Household income may not exceed the following amounts, based on household size.

1 - \$35,400	2 - \$40,450	3 - \$45,500	4 - \$50,550
5 - \$54,600	6 - \$58,650	7 - \$62,700	8 - \$66,750

### **Properties Eligible for the Program:**

- Are more than one year old. (For new construction, see our "New Construction and Infill Housing Incentives" program.).
- Are located within the City's Redevelopment Incentives Area, Neighborhood Revitalization Area, or Local Investment Areas (See Map).
- Sell for \$95,550 or less.
- Are free from health and safety defects and meet applicable City codes as determined by an inspection performed by a City of Wichita Housing and Community Services Inspector.

<b>NOTE: HUD homes, homes sold under installment sale agreements (owner carry), or homes sold under Contract for Deed agreements ARE NOT ELIGIBLE FOR THIS PROGRAM!</b>
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*Turn over for important program details.*

*Revised 03/2013*

## **READ *BEFORE* FILLING OUT THE HOME 80 APPLICATION!**

1. Submit an application to the Housing and Community Services Department. You can pick up an application at our office located at 332 N. Riverview or access the application on our website at [www.wichita.gov/CityOffices/Housing/](http://www.wichita.gov/CityOffices/Housing/).
2. Attend and complete a city recognized homeownership training session. You can register for one of these sessions by contacting Mennonite Housing at 942-4848 or Urban League at 262-2463. You may be charged a nominal fee to attend this training.
3. After submitting your application, your income and credit will be verified by the HOME 80 program staff. Applications that are incomplete or that do not include **ALL** of the requested documentation **WILL BE DELAYED**. Therefore, *it is imperative that you review your application BEFORE submission* and be sure that you include **ALL** the information the application specifically requests, including signatures.
4. When your application is approved, you will receive your HOME 80 funding **commitment letter** from the HOME 80 program stating that you are approved to purchase a home. If you are not approved you will receive a **declination letter** in the mail.
5. When applying for the HOME 80 program, we strongly encourage you to schedule a “pre-qualifying” appointment with a reputable lender (e.g., mortgage company, bank, etc.) offering competitive interest rates if you have not done so. There is a possibility that you may have to resolve some credit problems or other home financing issues prior to qualifying for a home loan. **Adjustable rate loans may not be used in connection with the HOMEownership 80 Program.**
6. Once you pre-qualify for a loan, begin shopping for an existing home that fits your budget and needs.

**IMPORTANT: Homes built prior to 1978 are presumed to have lead-based paint. Lead-based paint can be a health hazard to you and any children in the household. Be wary of homes exhibiting defective (i.e. chipping, peeling, scaling, cracked, blistering) paint. Homes exhibiting defective paint surfaces could be rejected by the City’s inspector. If the house does not pass inspection, you cannot purchase the home.**

7. The City must notify your seller in writing that you will be receiving assistance with your purchase. Federal rules regarding lead-based paint and relocation apply to your subsidy and require notification of assistance.
8. **A copy of the purchase contract signed by all parties and the original relocation letter signed by the seller must be provided to HOMEownership 80 Program staff.** Our staff will then request the City inspection. Sellers will be required to effect repairs necessary to bring the property into compliance with the City’s minimum housing code, resolve health and safety-related defects, and to resolve issues related to deteriorated paint found to be present in the home. It may be necessary, in certain cases, for the seller to provide a formal clearance report with respect to repair of deteriorated paint surfaces. The seller may not be willing to contractually commit to doing so. **You CANNOT purchase a home with the City’s financial assistance that does not pass the City’s inspection.**
9. Once you have a property under contract, you must obtain a commitment for a first mortgage loan from a lender. Please have your lender send a copy of the “**good faith estimate**” to our office.
10. Close on the loan and the purchase of your home. It is now your pleasure and responsibility to make all monthly payments. As stated on the opposite side of this form, the zero-interest, deferred loan(s) you receive from the City are secured by a second mortgage for the down payment and closing costs loan. **You will be required to repay the deferred loan in full at the time of resale, or when you cease to use the property as your principal residence, or when you refinance your first mortgage.** One-half of this deferred loan will be forgiven after a period of five years.

**(Keep this sheet for your records before submitting the application.)**



**CITY OF WICHITA**  
**Housing and Community Services Department**

☐ **HOMEownership 80**

☐ **New Construction Infill**

☐ **Other**

Thank you for applying for assistance under one of the City's HOMEownership Assistance Programs. Please read the application carefully and supply all required information and documentation. Applications, which are incomplete, lacking documentation or are not signed and dated by each applicant, may not be processed.

**SECTION I - Personal Information**

☐ **Yes, I've read and understand the attached informational flier that explains the City's program in detail. I am aware of all the requirements and limitations of the program.**

**1. Applicant** \_\_\_\_\_

Soc.Sec.# \_\_\_\_\_ -- -- Home Ph# \_\_\_\_\_ Work Ph# \_\_\_\_\_

Are you a citizen or national of the United States? Yes \_\_\_\_\_ No \_\_\_\_\_

**2. Coapplicant** \_\_\_\_\_

Soc.Sec.# \_\_\_\_\_ -- -- Home Ph# \_\_\_\_\_ Work Ph# \_\_\_\_\_

Are you a citizen or national of the United States? Yes \_\_\_\_\_ No \_\_\_\_\_

**Current Address** \_\_\_\_\_ **Zip Code** \_\_\_\_\_

Own or Rent? \_\_\_\_\_ How long at this address? \_\_\_\_\_ Years \_\_\_\_\_ Months

Is this a **Public Housing Unit** or are you **receiving Section 8 Assistance**? Yes \_\_\_\_\_ No \_\_\_\_\_

**Marital Status** ☐ **Married** ☐ **Unmarried** ☐ **Legally Separated**  
(Including Divorced, widowed, single)

**Landlord Name** \_\_\_\_\_ **Current Monthly Rent** \$ \_\_\_\_\_

**Landlord Address** \_\_\_\_\_

**Last, Previous Address** \_\_\_\_\_ **Zip Code** \_\_\_\_\_

Own or Rent? \_\_\_\_\_ How long at this address? \_\_\_\_\_ Years \_\_\_\_\_ Months

**Names and ages of those who will live with you, in your new home, six months or more of each year:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Number of cars owned** \_\_\_\_\_ **Make(s) and Year(s)** \_\_\_\_\_  
\_\_\_\_\_

## SECTION II - Work History

1. **Applicant's** Current Employer: \_\_\_\_\_ Start Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Address \_\_\_\_\_

Annual income \$ \_\_\_\_\_ Do you receive overtime? \_\_\_\_\_ Monthly Gross \$ \_\_\_\_\_

Do you receive child support? Yes \_\_\_\_\_ No \_\_\_\_\_ Amount \$ \_\_\_\_\_ per \_\_\_\_\_  
Court Case No. \_\_\_\_\_ (Provide case number for each child, whether or not child support is received.)

**Attach a copy of your tax return for the most recent year. Provide all supporting tax schedules, 1099 forms and your W-2 forms. You must attach a copy of your most recent paycheck stub(s), monthly checking account statement, and/or savings account statement. This information is required in order to determine your eligibility to participate in the program as a low-income, first-time homebuyer.**

**Previous** Employer \_\_\_\_\_

Address \_\_\_\_\_

Dates: From \_\_\_\_\_ To \_\_\_\_\_ Annual Income \$ \_\_\_\_\_

**Additional Income: Attach copies of supporting documentation**, such as W-2s, 1099s, benefit statements, award letters, certificates of deposit, bonds, and any other interest bearing investment.

Source \_\_\_\_\_ Annual Amount \_\_\_\_\_

Source \_\_\_\_\_ Annual Amount \_\_\_\_\_

## 2. **Co-Applicant's** Employment

Current Employer \_\_\_\_\_ Start Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Address \_\_\_\_\_

Annual income \$ \_\_\_\_\_ **Attach same supporting documents as required by Applicant 1**

**Previous** Employer \_\_\_\_\_

Address \_\_\_\_\_

Dates: From \_\_\_\_\_ To \_\_\_\_\_ Annual Income \$ \_\_\_\_\_

**Additional Income: Attach same supporting documents as required by Applicant 1**

Source \_\_\_\_\_ Annual Amount \_\_\_\_\_

Source \_\_\_\_\_ Annual Amount \_\_\_\_\_

### SECTION III - Financial Information

Name of Bank \_\_\_\_\_

Address \_\_\_\_\_

Account # \_\_\_\_\_ Balance \$ \_\_\_\_\_

Account # \_\_\_\_\_ Balance \$ \_\_\_\_\_

**PRESENT CREDITORS** You MUST INCLUDE ALL installment and revolving accounts, term loans, day care payments, child support payments, alimony payments, etc.

<u>Name &amp; Address</u>	<u>Loan/Acct No.</u>	<u>Balance</u>	<u>Payment</u>
_____	# _____	\$ _____	\$ _____
_____	# _____	\$ _____	\$ _____
_____	# _____	\$ _____	\$ _____
_____	# _____	\$ _____	\$ _____
_____	# _____	\$ _____	\$ _____
_____	# _____	\$ _____	\$ _____

**(Use the back of this page to list any additional creditors.)**

Have you ever filed for bankruptcy? \_\_\_\_\_ If yes, when? \_\_\_\_\_

Have you ever owned any real estate? \_\_\_\_\_ Did any ownership of real estate result in foreclosure or similar action? \_\_\_\_\_ If yes, please explain: (Use the back side of this page for additional space) \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

### ASSETS

IRA Accounts/401K \_\_\_\_\_ Value \_\_\_\_\_

Stock Holdings \_\_\_\_\_ Value \_\_\_\_\_

Bond Holdings \_\_\_\_\_ Value \_\_\_\_\_

Real Estate: Address \_\_\_\_\_

Current Value \$ \_\_\_\_\_ Balance owed \$ \_\_\_\_\_

Whole Life Insurance Cash Value \_\_\_\_\_

**You are required to provide your latest statement if you have any of the above assets.**

**SECTION IV - Federal Reporting:** The following information is requested by the Federal Government for certain types of loans related to a dwelling, in order to monitor the Lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws.

**BORROWER**

**Ethnicity:** (Select only one)

\_\_\_\_ Hispanic or Latino  
\_\_\_\_ Not Hispanic or Latino

**Race:** (Select one or more)

\_\_\_\_ American Indian/Alaska Native  
\_\_\_\_ Black or African American  
\_\_\_\_ Asian  
\_\_\_\_ White  
\_\_\_\_ Native Hawaiian/Other Pacific Islander

**CO-BORROWER**

**Ethnicity:** (Select only one)

\_\_\_\_ Hispanic or Latino  
\_\_\_\_ Not Hispanic or Latino

**Race:** (Select one or more)

\_\_\_\_ American Indian/Alaska Native  
\_\_\_\_ Black or African American  
\_\_\_\_ Asian  
\_\_\_\_ White  
\_\_\_\_ Native Hawaiian/Other Pacific Islander

- I (we) certify that the above income and household composition is true and factual to the best of my knowledge and belief. I understand that by providing false information on income and family size, it will constitute a fraudulent action and my (our) application may be denied.
- I (we) understand that submitting this form does not obligate me (us) in any way, nor does it create any obligation by any other participating party or organization to sell me (us) a house.
- I (we) hereby authorize any credit reporting agency to release information to the Housing and Community Services Department, City of Wichita, and/or any participating lender for the purpose of verification: information concerning employment history, banking, landlord, mortgage or consumer loan rating, and any other information deemed necessary in connection with a consumer credit report for a real estate transaction. This information will be kept confidential.

**DISCLOSURE STATEMENT**

The assistance provided for the down payment and closing costs under the HOMEownership 80 program is provided in the form of a non-interest bearing deferred loan that will be secured by a **second mortgage** against your new home. There are no monthly payments required in connection with this loan. Repayment is not required until such time as you cease to use the property as your principal residence, or until you sell the home or refinance your first mortgage loan.

HOMEownership 80 assistance loans cannot be provided in connection with Contract for Deed, Contract Sale, or Installment Sale agreements.

Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_

Co-Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_

Please return completed application and supply us with all the necessary supporting information. Applications will be accepted at the following location between the hours of 8:00 a.m. and 5:00 p.m.:

**Housing and Community Services Department, 332 N Riverview, Wichita, KS 67203,  
316/462-3766**

**This sheet MUST BE completed and returned with application!**

### Income Worksheet

Income Sources	List <u>MONTHLY</u> income for each	
	Borrower	Co-Borrower
Base Income from Employment (Gross)		
Overtime (Gross)		
Bonuses (Gross)		
Military pay allowances		
Dividends, Interest, Royalties, and Trust Income		
Business Activities or Investments		
Net Rental Income		
Social Security Income (Including Disability)		
Pension, Retirement, Disability Insurance Payments, or Death Benefits		
Veterans Administration compensation		
Unemployment Compensation; Workers Compensation; Severance Pay		
Sick Pay		
Alimony and/or Child Support		
Welfare Assistance		
Regular Contributions or Gifts		
Actual or imputed income from Family assets (including 401K and IRA plans)		
Any other income		
<b><u>TOTAL</u></b>		
	<b><u>x 12</u></b>	<b><u>x 12</u></b>
<b>TOTAL ANNUAL HOUSEHOLD INCOME</b>		

### CHILD SUPPORT

Is there currently a child support order in place for any of your children, for whom you are not receiving child support payments? **(check one)**      ☐ **Yes**      ☐ **No**

If there is currently no child support order in place, are you pursuing a child support order? **(check one)**  
☐ **Yes**      ☐ **No**

The information on this form is to be used to determine maximum income for eligibility for assistance under a Housing Services Department program. I/We certify that the information above is true and complete to the best of my/our knowledge and belief and is given under penalty of perjury.

**Applicant Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Co-Applicant Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Authorization for the  
Release of Information**

**U. S. Department of Housing & Urban Development  
Office of Housing      Office of Public & Indian Housing**

**HOME Program  
Housing and Community Services Department  
332 N. Riverview  
Wichita, KS 67203  
(316) 268-4685**

**Purpose**

The U.S. Department of Housing and Urban Development (HUD) and the above named organization and the information obtained with it, to administer and enforce program rules and policies.

**Authorization**

I authorize the release of any information (including documentation and other materials) pertinent to eligibility for or participation under any of the following programs:

Home Investment Partnerships Program  
Low-Income Rental Indian Housing  
Low-Income Rental Public Housing  
Mutual Help HOMEownership opportunity      Program  
Rental Assistance Program (RAP)  
Rent Supplement  
Section 8 FSS Program  
Section 8 Housing Assistance Payments Program  
Section 23 and 10c Leased Housing  
Section 23 Housing Assistance Payments  
Section 202  
Section 221 (d) (3) Below Market Interest Rate  
Turnkey III Homeownership Opportunities Program

I authorize the above named organization and HUD to obtain information about me or my family that is pertinent to eligibility for or participation in assisted housing programs. I authorize only HUD, and Indian Housing Authority, or a public Housing agency to obtain information on wages or unemployment compensation from State Employment Securities Agencies.

**Information Covered Inquiries May Be Made About:**

Child care expenses  
Credit History  
Criminal Activity  
Family composition  
Employment Income, Pensions, and Assets  
Federal, State, Tribal, or Local Benefits  
Handicapped Assistance Expenses  
Identity and Marital Status  
Medical Expenses  
Social Security Numbers  
Residences and Rental History

This form cannot be used to request a copy of a tax return.  
Instead use IRS Form 4506

**Individuals/Organizations That May Release  
Information**

Any individual or organization may be asked to release information. For example, information may be requested from:

Banks and Other Financial Institutions  
Courts  
Law Enforcement Agencies  
Credit Bureaus  
Employers, Past and Present  
Landlords  
Providers of:  
Alimony  
Child Care  
Child Support  
Credit  
Handicapped Assistance  
Medical Care  
Pension/Annuities  
Schools and Colleges  
U.S. Social Security Administration  
U.S. Department of Veteran Affairs  
Utility companies  
Welfare Agencies

**Computer Matching Notice & Consent**

I agree that a Public Housing Agency, Indian Housing Authority, or HUD may conduct computer matching programs with other governmental agencies including Federal, State, Tribal, or local agencies. The governmental Include:

U.S. Office of Personnel Management  
U.S. Social Security Administration  
U.S. Department of Defense  
U.S. Postal Service  
State Employment Security Agencies  
State Welfare and Food Stamp Agencies

The match will be used to verify information supplied by the family.

**Conditions**

I agree that photocopies of this authorization may be used for the purposes stated above.

If I do not sign this authorization, I also understand that my housing assistance may be denied or terminated.

**Print name**

**Date**

**Address**

**City, State, Zip**

**Signature**

**Print name**

**Date**

**Address**

**City, State, Zip**

**Signature**